THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) The number of NPA accounts in IDBI as on 31.3.2002 (direct loans) was 1821.

(b) Out of the above NPA accounts, 68 cases have been fully settled through OTS/NS during FY 2002-2003 (upto 28.02.2003).

(c) Compromise settlement covering all NPA accounts with outstanding upto Rs. 10 crore follow the revised guidelines for such settlements issued by RBI on February 4, 2003.

Rotation of cost auditors to prevent manipulation

2663. SHRI KHAN GHUFRAN ZAHIDI: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government propose to take a policy decision to rotate cost auditors appointed by various companies on three years basis;

(b) whether it is a fact that cost auditors of the companies are helping in manipulation of balance sheets;

(c) whether it is a fact that the small investors have lost crores of rupees because of such manipulations; and

(d) what action Government propose to take to correct the situation?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) No, Sir.

(b) A Cost Auditor appointed under the Companies Act is not associated with preparation of the Balance Sheet.

(c) and (d) Do not arise.

Managerial remuneration of Corporate Directors

2664. SHRI KHAN GHUFRAN ZAHIDI: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government propose to frame guidelines regarding managerial remuneration of corporate directors; and -

(b) if so, what are the details thereof and by when these guidelines are expected to be implemented.

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) No, Sir.

(b) Does not arise.

Area excise exemption zone for Assam Polytex Ltd.

2665. SHRI DWIJENDRA NATH SHARMAH: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government of Assam has submitted any proposal for notified area (excise exemption zone) for Assam Polytex Ltd. Jagiroad (district-Murigaon);

(b) if so, what is the status of the above proposal;

(c) whether Government are aware that five hundred employees are jobless due to unviable textile unit and workers are waiting for the notification by Central Government; and

(d) the time by when the above notification is likely to be issued by the Central Government?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) No, Sir.

(b) to (d) Do not arise in view of reply to part (a) above.

MUL agreement with SBI for loans

†2666. SHRIMATI MAYA SINGH: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that Maruti Udyog has entered into an agreement with State Bank of India;

(b) if so, the details thereof;

† Original notice of the question was received in Hindi.